

Article - Estates and Trusts

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§15–101.

(a) In this subtitle the following words have the meanings indicated.

(b) “Committee” includes any reorganization or protective committee formed for the purpose of formulating, proposing, or carrying out any plan of reorganization or to act in any other manner for the protection of the interests of the holders of any class or classes of securities, or persons performing a similar function, and any corporation formed or acting for any such purpose.

(c) “Corporate fiduciary” has the meaning stated in § 15–1A–01 of this title.

(d) “Depository” includes any person receiving securities for deposit, exchange, or distribution under any reorganization agreement or plan of reorganization, or stamping securities presented to it to indicate the assent of any present or future holder or holders to any plan of reorganization affecting the securities or that the securities have been absolutely or conditionally made subject to any plan of reorganization.

(e) “Deposited or exchanged”, as applied to securities, includes the presentation of securities to a depository for stamping to indicate the assent of any present or future holder to any plan of reorganization affecting the securities or that the securities have been absolutely or conditionally made subject to any plan or organization.

(f) (1) “Environmental law” means a federal, State, or local law, rule, regulation, or ordinance that relates to the protection of the environment.

(2) “Environmental law” includes Title 16 of the Environment Article.

(g) “Fiduciary” includes a trustee acting under a deed, will, declaration of trust or other instrument in the nature of a trust or appointed by a court, a receiver, custodian, committee or guardian of the property of a minor or disabled person, executor, administrator, or personal representative.

(h) “Person” includes the State, any county, municipal corporation, or other political subdivision of the State, or any of their units, or an individual, fiduciary, or any partnership, firm, association, public or private corporation, or any other entity.

(i) “Plan of reorganization” includes any plan for the reorganization of any corporation, public or private, or of any partnership, firm or association, and any plan of adjustment, readjustment, refunding, refinancing, or recapitalization affecting any securities, whether or not the plan is proposed or submitted in connection with any proceedings under the jurisdiction of any court.

(j) “Reorganization agreement” includes any deposit agreement, protective agreement for the protection of holders of any class of securities, or similar agreement or instrument which embodies any plan of reorganization or provides for or permits the formulation or carrying out of a plan of reorganization.

(k) “Securities” includes stocks, bonds, debentures, notes, voting trust certificates, equipment trust certificates, certificates of deposit, certificates of participation, certificates of beneficial interest, stock rights, stock warrants issued by or in connection with any corporation, partnership, firm, association or similar organization, and any other instruments evidencing rights of a similar character.

(l) “Trust company” has the meaning stated in § 1–101 of this article.

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